

Message Text

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PAGE 01 STATE 063546
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INFO OCT-01 ARA-14 ISO-00 EB-08 COME-00 TRSE-00 OPIC-06
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DRAFTED BY XMB: J M KEANE/MD
APPROVED BY ARA/AND/V - MR. SERGEANT
XMB: R D CRAFTON
EB/IFD/ODF:TPARKER

-----090146 131528Z /43

P 131515Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY CARACAS PRIORITY

UNCLAS STATE 063546

FOR: JOHN PERKIN, COMMERCIAL OFFICER

E.O. 11652: N/A

TAGS: EFIN, VE

SUBJECT: INTERALUMINA PROJECT TO CONVERT BAUXITE
INTO ALUMINA. NEED FOR 100 MILLION DOLLARS IN EXTERNAL
FINANCING.

1. ON MARCH 3, 1978, EXIMBANK TELEXED FOLLOWING
MESSAGE TO DR. OSCAR MARTINEZ OF CORPORACION VENEZOLANA
DE GUYANA (CVG):

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2. "IT WAS A PLEASURE TO MEET WITH YOU ON OCTOBER 28,
1977, IN CARACAS AND DISCUSS CVG'S DEVELOPMENT PLANS.
I WOULD LIKE TO THANK YOU PERSONALLY FOR THE WARM
RECEPTION EXTENDED TO ME AND MY ASSOCIATES.

3. WE HAVE BEEN INFORMED BY U.S. SUPPLIERS THAT
A NEED FOR OUTSIDE FINANCING HAS ARisen TO SUPPORT
THE DEVELOPMENT OF THE INTERALUMINA PROJECT. I
WOULD LIKE TO TAKE THIS OPPORTUNITY TO REITERATE

EXIMBANK'S INTEREST IN ASSISTING IN THE DEVELOPMENT OF ALUMINUM RELATED PROJECTS AND WOULD WELCOME THE OPPORTUNITY TO CONSIDER A REQUEST FROM INTERALUMINA

FOR EXIMBANK FINANCIAL ASSISTANCE TO SUPPORT THE PURCHASE OF U.S. EQUIPMENT AND SERVICES. WE WOULD LIKE TO RECEIVE ADDITIONAL INFORMATION ON TOTAL PROJECT COST, TOTAL POTENTIAL U.S. CONTENT, INFORMATION ON OTHER FINANCING SOURCES AND, IN GENERAL, SUFFICIENT INFORMATION ABOUT THE PROJECT AND ITS PURPOSE FOR US TO UNDERSTAND THE PROJECT AND REACH A DECISION ON THE POTENTIAL LEVEL OF EXIMBANK SUPPORT.

4. WE UNDERSTAND THAT THE INTERALUMINA PROJECT IS AN IMPORTANT PROJECT IN THE CONTINUING DEVELOPMENT OF THE VENEZUELAN ECONOMY AND IT IS THE TYPE OF PROJECT FOR WHICH EXIMBANK WOULD LIKE TO ASSIST IN DEVELOPING. I LOOK FORWARD TO AN EARLY RECEIPT OF REQUESTED INFORMATION IN ORDER FOR US TO CONSIDER YOUR REQUEST FOR FINANCING. IF WE CAN BE OF ANY FURTHER ASSISTANCE, PLEASE CONTACT ME OR RICHARD D. CRAFTON, VICE PRESIDENT OF THE LATIN AMERICAN DIVISION (TELEPHONE (202) 566-8943), WHO HAS VISITED WITH YOU ON PREVIOUS TRIPS TO CARACAS, AT YOUR EARLIEST UNCLASSIFIED

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CONVENIENCE. SINCERELY, JOHN L. MOORE JR."

5. A FOLLOW UP LETTER TO DR. MARTINEZ COPIED TO YOU IS BEING SENT.

6. EXIMBANK BELIEVES THAT THE PERSONAL CONTACT ESTABLISHED BETWEEN CHAIRMAN MOORE AND DR. MARTINEZ CAN BE A FAVORABLE FACTOR IN INFLUENCING CVG'S DECISION TO PURCHASE EQUIPMENT FROM U.S. SUPPLIERS IF SATISFACTORY FINANCING CAN BE OFFERED.

7. AS STATED IN REFTEL, EXIMBANK DOES NOT HAVE SUFFICIENT INFORMATION ON THE PROJECT TO MAKE A DECISION. IN ADDITION TO INFORMATION REQUESTED IN REFTEL, DATA RELATING TO TIMING OF BID DATES, LENGTH OF CONSTRUCTION PERIOD AND OTHER SUCH INFORMATION WOULD BE HELPFUL.

8. WE UNDERSTAND THAT A MAJOR SEGMENT OF THE FOREIGN EQUIPMENT CONTRACTS WILL BE AWARDED DURING 1978 AND EXIMBANK FEELS THAT IF FINANCING FOR INTERALUMINA'S FOREIGN EQUIPMENT NEEDS CAN BE FORTHCOMING IN A TIMELY MANNER, THEN IT WILL ENHANCE THE LIKELIHOOD OF U.S. SUPPLIERS RECEIVING CONTRACTS.

9. ACCORDINGLY, WE REQUEST EMBASSY ASSISTANCE IN OBTAINING REQUIRED PROJECT INFORMATION AND ASK THAT YOU CONVEY TO DR. MARTINEZ, WHOM WE UNDERSTAND HAS OVERALL CONTROL OF PROJECT, THE DESIRE OF EXIMBANK TO ASSIST CVG IN THIS UNDERTAKING.

10. EXIMBANK HAS HAD BENEFIT OF CARACAS 11712, 11788, 12271, 11311, 11651 AND OTHERS IN MONITORING DEVELOPMENT OF SUBJECT PROJECT. VANCE

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Disposition Event:
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